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# TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,  
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### SPECIAL:

Average daily price range Chicago dominant wheat and corn futures, monthly, July 1921-May 1935.

GRAIN FUTURES ADMINISTRATION  
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Table 1. WHEAT: Daily volume of trading (sales)  
Chicago Board of Trade, during May, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E					All Wheat Futures
	May	July	Sept.	Dec.		
May, 1935						
1	5,966 H	16,325	5,364			27,655
2	2,773	13,972	7,176	168		24,089
3	3,775	11,786	5,110	25		20,696
4	1,365	7,469	3,238 L	5 L		12,077
Sunday						
6	1,555	9,766	3,917	15		15,253
7	2,544	19,334 H	8,156	6		30,040 H
8	2,017	13,324	6,180	178		20,699
9	1,623	9,566	4,357	200		15,745
10	1,934	9,364	4,297	162		16,357
11	2,201	13,691	7,457	26		23,375
Sunday						
13	2,170	16,818	9,464	11		28,463
14	2,088	12,713	6,164	105		21,070
15	1,351	8,685	4,738	91		14,865
16	990	12,888	6,082	116		20,076
17	762	12,984	6,407	162		20,315
18	805	11,373	7,075	10		19,263
Sunday						
20	638	11,781	7,073	1,507		20,999
21	418	10,937	6,483	1,290		19,178
22	223 L	8,014	4,844	901		13,982
23	239	6,537 L	3,445	637		10,858 L
24	910	12,709	7,073	1,608		22,305
25	486	9,910	5,581	1,452		17,429
Sunday						
27	597	10,264	5,967	1,497		18,315
28	465	10,955	6,565	1,620		19,605
29	409	15,050	8,801	2,224		26,484
Holiday						
31	877	15,639	10,263 H	2,644 H		29,423
Total,						
May, 1935	39,180	311,494	161,382	16,660		528,616
Total,						
April 1935	177,072	307,629	119,669	---		604,370
Total,						
May, 1934	26,249	541,670	323,336	516		891,771

H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales)  
all futures combined at four principal  
markets, during May, 1935.

Date	(In thousands of bushels, i.e., 000 omitted)					Total
	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade		
May, 1935						
1	27,655	1,863	1,897	5	31,420	
2	24,089	1,675	2,579	31	28,374	
3	20,696	1,451	2,717	58	24,922	
4	12,077	1,196	1,825	4 L	15,102	
Sunday						
6	15,253	969	1,634	8	17,864	
7	30,040 H	1,616	2,457	15	34,128	
8	20,699	1,114	2,105	13	23,931	
9	15,745	1,101	2,187	8	19,041	
10	16,357	1,412	1,798	7	19,574	
11	23,375	1,269	1,837	18	26,499	
Sunday						
13	28,463	2,041	3,858	31	34,393 H	
14	21,070	1,153	1,739	33	24,000	
15	14,265	753 L	900 L	6	16,524	
16	20,076	1,585	5,270 H	6	26,937	
17	20,315	1,493	2,394	11	24,213	
18	19,263	1,593	2,185	36	23,077	
Sunday						
20	20,999	1,210	1,689	13	23,911	
21	19,178	1,465	2,406	62	23,113	
22	13,982	1,530	1,536	20	17,068	
23	10,858 L	858	1,469	22	13,207 L	
24	22,305	1,308	1,573	15	25,201	
25	17,429	878	1,868	23	20,198	
Sunday						
27	18,315	1,766	2,918	48	23,047	
28	19,605	1,793	2,593	77	24,068	
29	26,484	2,213 H	3,951	45	32,693	
Holiday						
31	29,423	1,988	2,220	85 H	33,716	
Total,						
May, 1935	528,616	37,298	59,607	700	626,221	
Total,						
April, 1935	604,370	46,818	68,365	911	720,464	
Total,						
May, 1934	891,771	55,697	66,507	3,914	1,017,889	

H-highest; L-lowest.

(1) All durum.

Table 3. WHEAT: Daily open commitments of Clearing  
Members, Chicago Board of Trade, during  
May, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E					All Wheat Futures
	May	July	Sept.	Dec.		
May, 1935						
1	14,310 H	36,668 L	21,822 L			72,800
2	12,936	37,812	22,902	133 L		73,783
3	11,454	39,056	23,585	153		74,248 H
4	10,561	39,249	23,854	153		73,817
Sunday						
6	9,857	39,692	24,327	153		74,029
7	8,930	39,150	24,243	152		72,475
8	7,758	39,222	24,659	330		71,969
9	7,306	38,731	24,668	475		71,180
10	6,387	38,646	24,894	566		70,493
11	5,419	38,918	25,360	560		70,257
Sunday						
13	4,570	39,510	26,164	570		70,814
14	3,672	39,767	26,318	630		70,387
15	2,992	40,153 H	26,391	700		70,236
16	2,510	40,047	26,371	809		69,737
17	2,233	39,930	26,898	969		70,030
18	1,872	39,357	27,077	969		69,275 L
Sunday						
20	1,638	39,575	27,240	1,830		70,283
21	1,393	39,907	27,642	2,510		71,452
22	1,351	39,870	27,569	2,938		71,728
23	1,239	39,681	27,368	3,139		71,427
24	1,146	38,955	27,530	3,645		71,276
25	937	38,905	27,607	4,259		71,708
Sunday						
27	825	39,106	27,758	4,803		72,492
28	554	39,040	27,737	5,384		72,715
29	380	38,192	28,224	5,737		72,523
Holiday						
31	0 L	38,436	28,526 H	5,938 H		72,900
Average, May, 1935	4,701	39,138	26,028	1,900		71,694
Average, April, 1935	39,760	37,748	13,127	---		80,635
Average, May, 1934	5,021	44,680	41,490	119		91,308

H-highest; L-lowest

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during May, 1935.

Date	(In thousands of bushels, i.e., 000 omitted)					Total
	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade		
May, 1935						
1	72,800	9,119 H	15,589	465 H	97,973	
2	73,783	9,092	15,603 H	405	98,883 H	
3	74,243 H	9,054	15,115	400	98,617	
4	73,817	8,912	14,702	396	97,827	
Sunday						
6	74,029	8,880	14,410	376	97,695	
7	72,475	9,004	14,499	378	96,356	
8	71,969	9,038	14,258	370	95,635	
9	71,180	8,916	14,240	369	94,705	
10	70,493	8,842	14,121	367	93,823	
11	70,257	8,286	13,903	376	92,622	
Sunday						
13	70,814	8,228	13,710	372	93,124	
14	70,387	8,152	13,569	359	92,467	
15	70,236	8,148	13,495 L	358	92,237 L	
16	69,737	8,324	15,354	357	93,772	
17	70,030	8,472	15,391	343	94,236	
18	69,275 L	8,502	15,289	326	93,392	
Sunday						
20	70,283	8,290	14,983	325	93,881	
21	71,452	8,175	14,600	312	94,539	
22	71,728	8,333	14,840	314	95,215	
23	71,427	8,241	14,773	312	94,753	
24	71,276	8,292	14,596	308	94,472	
25	71,708	8,396	14,499	310	94,913	
Sunday						
27	72,492	8,186	14,652	300	95,630	
28	72,715	8,066 L	14,896	271	95,946	
29	72,523	8,244	14,835	256	95,858	
Holiday						
31	72,900	8,370	14,984	251 L	96,505	
Average,						
May, 1935	71,694	8,532	14,650	345	95,211	
Average,						
April, 1935	80,635	9,974	14,700	513	105,822	
Average,						
May, 1934	91,303	13,538	14,132	911	119,889	

H-highest; L-lowest

(1) All Durum.

Table 5. WHEAT: Daily high, low and closing  
prices of various futures, Chicago  
Board of Trade during May, 1935.

(In cents per bushel)

Date	FUTURE					
	MAY			JULY		
	High	Low	Closing	High	Low	Closing
May, 1935						
1	99 5/8 H	97 5/8	97 3/4-5/8	100 H	98	98 1/8-98
2	97 1/4	96 3/8	97 1/8-97	97 5/8	96 5/8	97 1/8-97
3	97 1/2	96 1/2	97 1/8	97 1/2	96 3/8	97 1/8-1/4
4	97 1/8	96	96	97 3/8	96 1/8	96 1/4
Sunday						
6	97 1/8	95 1/2	96 3/8	97 1/8	95 3/4	96 1/2-3/8
7	96 3/4	94 7/8	95 1/8-95	96 3/4	94 3/4	94 7/8-3/4
8	95 1/2	94 3/8	95 3/8-1/4	96	94 5/8	95 5/8-1/2
9	96	94 3/4	95 7/8-3/4	96 3/8	95	96 1/8-96
10	96	94 1/2	94 5/8-1/2	96 3/8	94 3/4	94 7/8-3/4
11	95 1/4	93	93 1/8	96	93 3/4	94-93 7/8
Sunday						
13	92 5/8	91 1/8	91 5/8-1/2	93 3/4	92 1/4	92 1/2-1/4
14	91 7/8	90 3/4	91-90 7/8	93	91 5/8	92-91 7/8
15	91 5/8	90 3/8	91-91 1/8	92 3/4	91 3/4	92 1/2-3/8
16	92 7/8	91 3/8	92 3/4-7/8	94 1/8	92 5/8	93 7/8-94
17	92 1/2	90 5/8	90 5/8	93 3/4	91 3/8	91 1/2-3/8
18	90 1/4	89 3/8	90 1/4	91 1/8	90 1/8	91 1/8-90 7/8
Sunday						
20	90 1/4	89	89 1/2	91 1/8	89 1/2	90 1/8-90
21	89 3/4	88 3/4	89 3/4	90 1/2	89 1/4	90 3/8-1/4
22	90 1/4	89 1/4	89 1/4-3/8	91	89 1/2	89 3/4-90
23	90	89 1/4	89 5/8-3/4	90 5/8	89 3/4	90 3/8-1/4
24	89 1/2	87 3/4	88	90 1/4	88 3/8	88 1/2-5/8
25	87 3/8	86 3/4	86 3/4	88 1/8	87 1/4	87 3/8-1/2
Sunday						
27	87 1/4	85 3/4	86 1/2-5/8	88 1/8	86 7/8	87 5/8-3/8
28	86 7/8	85 3/8	86	88	86 1/2	87 1/8-1/4
29	86 3/8	83 3/8	83 3/8	87 1/8	84 3/4	84 7/8-3/4
Holiday						
31	84 1/2	82 5/8 L	82 5/8	86	83 3/4 L	84-84 1/8
Range, May, 1935	17				16 1/4	
Net Change (Adv.						
Since 4/30/35 (Dec.	16 3/8				15 1/4	
Highest for future	117				102	
Date	August 10, 1934				April 22, 1935	
Lowest for future	82 5/8				83 3/4	
Date	May 31, 1935				May 31, 1935	

H-Highest; L-lowest.

Table 6. **WHEAT:** Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool, and the June future at Buenos Aires, during May, 1935. (In cents per bushel)

Chicago		Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool	Buenos Aires
May, 1935							
1	97 3/4-5/8 H	114 1/8 E	101 2/8= a H	116 b	H	77 7/8 b	Holiday
2	97 1/8-3/7	113 3/8	99 7/8 b	115 1/2	87 1/2 b	76 1/2	62 7/8
3	97 1/3	112 7/8	99 1/8= b	115 1/4 a	37 3/8= b	77 3/8	63
4	96	112 1/4 b	97 5/3	115 a	87 1/4=	77 5/3	63 1/4 H
Sunday							
6	96 3/8	112 5/8 b	98 1/2 b	115 a	Holiday	63	
7	95 1/8-95	111 1/2	97 1/8 a	112 3/4 a	86 1/2	77 1/4	61 7/8
8	95 3/8-1/4	112 3/4 a	99 7/8= b	112 3/4 b	86 5/8 b	77 1/8	62
9	95 7/3-3/4	113 2/4 a	100 7/8 a	112 3/4 n	86 7/8 b	77 1/8	62 3/3
10	94 5/3-1/2	112 3/8	99	111 3/4 a	87 3/8= b	77 5/8	63
11	93 1/8	111 1/8	98	112 b	87 1/8	78	H 62 3/4
Sunday							
13	91 5/8-1/2	109 3/4 a	96	109 3/4 a	Holiday	77 1/8	62 1/4
14	91-90 7/8	109 7/8	95 3/4	111 3/4 a	86 1/4	76 1/2	62
15	91-91 1/8	110 1/8	97 1/4 b	111 3/4 n	86 1/4=	75 3/4	61 7/8
16	92 3/4-7/8	111 7/8	98 7/8 b	111 3/4 n	87 3/8	77 3/4	62 1/4
17	90 5/3	109 7/8 b	97 3/3 a	108 a	86 3/8= b	77	61 7/8
18	90 1/4	109 1/8 a	96 5/8 b	104 1/3 a	85 5/8	76 3/4	62 1/4
Sunday							
20	89 1/2	103 3/2 b	95 1/2 b	104 1/2 b	85 3/8=	76 3/2	61 5/8
21	89 3/4	109 1/8 b	95 1/2 b	104 1/2	85 3/8	74 3/4	60 1/2
22	89 1/4-3/8	109 1/4 b	95 3/4	106 3/4 a	85 3/4	76 1/8	Holiday
23	89 5/3-3/4	110 1/4 a	94 7/3 b	106 a	85 5/3	76 1/4	60 1/2
24	88	109	92 5/8 a	105 a	Holiday	76 3/8	60 3/8
25	86 3/4	108	91 1/2 a	103 n	Holiday	74 1/2	Holiday
Sunday							
27	86 1/2-5/8	105 5/8 a	91 1/2 b	104	83 3/8=	75 1/2	59 1/2
28	86	104 a	91 1/2 b	101	83 1/2	76 1/4	59 L
29	85 3/8	99 3/8 a	97 3/3 b L	99 a	L 81 3/8=	76	Holiday
30	Holiday	Holiday	Holiday	Holiday	Holiday in U.S.	76	Holiday
31	82 5/3 L	100 5/3 b	87 3/4 b	103 a	81 3/4	-	59 3/8
Range, May, 1935	15 1/8	14 3/4	14 1/8	17	6 3/8	3 1/2	4 1/4

### Net Change (Adv.)

Since  $\frac{4}{30} = \frac{2}{15}$  (Dec. 15/30)  $\frac{2}{15} \leq \frac{3}{8}$

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## Average Spread (Over Chicago)

highest: ~~H~~lowest: ~~a~~nsized: ~~b~~vid: = (equal) sign): -sn]it: n-nominal: (1) Durum Prices (?) See Note on Last Page

Table 7. CORN: Daily volume of trading (sales)  
Chicago Board of Trade, during May, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	T U T U R E					All Corn Futures
	May	July	Sept.	Dec.		
May, 1935						
1	1,671	4,297	2,886	5	8,859	
2	1,221	4,850	2,707	0	8,778	
3	967	3,675	1,385	5	6,532	
4	867	3,529	1,536	0	5,932	
Sunday						
6	1,506	4,844	1,995	0	8,345	
7	1,854	7,063	4,408	15	13,340	
8	1,254	4,686	2,346	20	8,806	
9	830	2,359	1,486 L	2	5,177	
10	875	2,830	1,943	0 L	5,648	
11	1,023	4,182	3,044	13	8,262	
Sunday						
13	1,239	5,445	3,498	25	10,197	
14	663	3,962	2,977	31	7,633	
15	692	2,801	1,489	81	5,063 L	
16	885	5,194	3,921	32	10,032	
17	745	3,765	2,710	41	7,261	
18	564	2,861	2,003	50	5,478	
Sunday						
20	830	3,607	2,470	495	7,402	
21	1,139	4,903	2,778	932 H	9,742	
22	572	2,636 L	2,364	364	5,986	
23	435 L	3,879	1,579	265	5,208	
24	1,917	7,744 H	5,141 H	382	15,684 H	
25	1,090	4,879	2,656	843	9,468	
Sunday						
27	1,364	6,179	3,568	800	12,411	
28	1,160	5,335	3,028	803	10,826	
29	2,021	5,170	2,447	771	10,409	
Holiday						
31	3,280 H	7,376	3,242	773	14,671	
Total,						
May, 1935	31,194	118,101	70,607	7,243	227,150	
Total,						
April, 1935	126,945	123,029	56,373	10	311,257	
Total,						
May, 1934	14,713	152,183	77,776	—	244,672	

H-highest; L-lowest.

Table 8. CORN: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Kansas City, during May, 1935.

Date	(In thousands of bushels, i.e., 000 omitted)		
	Chicago		Kansas City
	Board of Trade	Board of Trade	Total
May, 1935			
1	8,859	445	9,304
2	8,773	399	9,077
3	6,532	233	6,771
4	5,932	256	6,188
Sunday			
6	8,345	308	8,653
7	13,340	436	13,776
8	8,806	339	9,145
9	5,177	226	5,403
10	5,648	177 L	5,825
11	8,262	279	8,541
Sunday			
13	10,197	432	10,629
14	7,633	239	7,872
15	5,063 L	229	5,292 L
16	10,032	233	10,265
17	7,261	267	7,528
18	5,478	293	5,771
Sunday			
20	7,493	497	7,899
21	9,742	391	10,133
22	5,386	288	6,274
23	5,203	324	5,532
24	15,684 H	508	16,192 H
25	9,466	515	9,983
Sunday			
27	12,411	562 H	12,973
28	10,826	477	11,303
29	10,409	502	10,911
Holiday			
31	14,671	512	15,183
Total,			
May, 1935	227,180	9,373	236,423
Total,			
April, 1935	311,257	14,663	325,920
Total,			
May, 1934	244,672	9,123	253,795

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing Members, Chicago Board of Trade, during May, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	May	July	Sept.	Dec.	
May, 1935					
1	12,814 H	19,092	12,049	15	43,970 H
2	12,419	19,244	11,928	15 L	43,606
3	11,750	19,266	11,794 L	20	42,830
4	11,602	18,993	11,846	20	42,461
Sunday					
6	11,296	19,319	12,147	20	42,682
7	10,409	19,161	12,475	25	42,070
8	10,101	18,987	12,539	35	41,662
9	9,783	18,364	12,509	37	41,299
10	9,608	18,520	12,575	37	40,740
11	9,311	18,357	12,342	45	39,955
Sunday					
13	9,147	18,242	12,114	70	39,573
14	9,068	18,224	12,089	92	39,473
15	8,968	17,951	12,232	147	39,288
16	8,598	17,912 L	12,935	178	39,623
17	8,442	18,036	13,054	189	39,721
18	8,345	18,186	12,937	209	39,577
Sunday					
20	7,975	18,144	13,217	599	39,935
21	7,359	18,148	13,419 H	1,123	40,049
22	7,093	17,930	13,311	1,233	39,567
23	6,395	18,179	13,219	1,295	39,588
24	5,389	18,656	13,073	1,605	39,223
25	5,160	18,182	13,184	1,855	38,381
Sunday					
27	4,351	18,586	13,281	2,009	38,227
28	3,617	18,306	13,356	2,148	38,097
29	2,551	19,168	13,136	2,402	37,257
Holiday					
31	0 L	19,793 H	13,090	2,551 H	35,434 L
Average					
May, 1935	8,174	18,617	12,682	691	40,165
Average					
April, 1935	25,797	18,594	9,885	10	54,277
Average					
May, 1934	1,030	42,328	23,854	---	67,112

H-highest; L-lowest

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during May, 1935.

Date	(In thousands of bushels, i.e., 000 omitted)		
	Chicago Board of Trade	Kansas City Board of Trade	Total
May, 1935			
1	43,970 H	2,135 H	46,105 H
2	43,606	2,065	45,671
3	42,830	2,058	44,888
4	42,461	1,996	44,457
Sunday			
6	42,682	1,992	44,674
7	42,070	2,003	44,073
8	41,662	2,000	43,662
9	41,299	2,002	43,301
10	40,740	1,996	42,736
11	39,955	1,973	41,928
Sunday			
13	39,573	1,932	41,505
14	39,473	1,911	41,384
15	39,288	1,919	41,207
16	39,623	1,923	41,546
17	39,721	1,934	41,655
18	39,577	1,917	41,494
Sunday			
20	39,935	1,963	41,898
21	40,049	1,911	41,960
22	39,567	1,887	41,454
23	39,588	1,797	41,385
24	39,223	1,799	41,022
25	38,381	1,740	40,121
Sunday			
27	38,227	1,787	40,014
28	38,097	1,808	39,905
29	37,257	1,651 L	38,908
Holiday			
31	35,434 L	1,670	37,104 L
Average,			
May, 1935	40,165	1,914	42,079
Average,			
April, 1935	54,277	2,590	56,867
Average,			
May, 1934	67,112	1,964	69,076

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during May, 1935.

(In cents per bushel)

F U T U R E

Date	M A Y			J U L Y		
	High	Low	Closing	High	Low	Closing
May, 1935						
1	90 3/8	89 1/8	89 3/8	85 5/8 H	84 1/2	84 5/8-1/2
2	89	88 1/4	88 7/8	84 5/8	83 3/8	83 7/8-84
3	88 7/8	88 1/4	88 3/4	84 1/8	83 1/8	83 1/2-5/8
4	88 7/8	88 1/4	88 1/2-3/8	83 1/2	82 1/8	82 3/8-1/4
Sunday						
6	90 1/4	88 3/8	90 1/8-90	83 1/2	81 7/8	83 1/4-1/8
7	90 3/8 H	88 3/4	89 1/8-1/4	83 1/2	81 3/8	81 1/2-5/8
8	89 3/4	88 5/8	89 1/8-89	83 3/8	80 3/4	81 7/8-3/4
9	89 7/8	89	89 3/4	82 1/2	81 3/8	82 1/8-1/4
10	90	88 1/8	88 3/8	82 1/4	81 1/8	81 1/4-1/8
11	88 7/8	87 1/4	87 3/8	81 5/8	79 7/8	80 3/8-1/4
Sunday						
13	87 3/4	85 3/4	86 3/4-5/8	80 3/4	79	80 1/8-1/4
14	87 3/4	86 5/8	87 1/8	81 1/4	80 1/4	80 3/4-7/8
15	88 1/4	86 7/8	87 1/2-1/4	81 1/2	80 3/8	80 7/8-81
16	88 3/4	88 1/4	88 1/2	83 1/8	81 1/2	82 7/8-83
17	88 7/8	87 1/2	87 5/8-1/2	83 1/4	81 5/8	81 3/4-5/8
18	88 1/4	86 5/8	88 1/4	82 3/8	80 3/4	82 1/4-3/8
Sunday						
20	90	88 1/2	89	82 7/8	81 5/8	82 1/4-3/8
21	89 1/8	87 1/2	88 1/8	82 3/8	80 7/8	81 1/4-3/8
22	88 5/8	87 1/2	87 3/4-1/2	82 1/8	80 7/8	81 1/8-81
23	88 3/4	87 7/8	88 1/4	82 1/8	81	81 1/2-5/8
24	87 7/8	84 1/2	85-84 3/4	81 1/2	79 1/2	79 7/8-3/4
25	85	83	83 7/8	79 3/8	78 3/8	78 5/8-3/4
Sunday						
27	85 1/4	81 5/8 L	83-83 3/4	79 1/2	76 7/8 L	77 3/4-78
28	84 1/2	82 3/8	83 7/8	79 1/4	77 1/4	78 1/2-3/4
29	84 5/8	82	83 7/8-83	78 5/8	77 1/4	78-78 1/8
Holiday						
31	84 3/4	83	83 5/8-83	79 3/4	78 1/4	78 3/4-5/8
Range, May, 1935	8 3/4				8 3/4	
Net Change (Adv.)						
Since 4/30/35 (Dec.)	6 1/2				6 1/4	
Highest for future,	93 1/4				90 1/2	
Date	December 5 & 7, 1934				December 5, 1934	
Lowest for future,	75				71 1/2	
Date	October 4, 1934				March 18, 1935	
B-highest; L-lowest						

Table 12. CORN: Daily closing prices of the May future at Chicago, Kansas City and the June future at Buenos Aires during May, 1935.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
May, 1935			
1	89 3/8	91 1/8 a	H Holiday
2	88 7/8	90 3/4= a	37 3/4
3	88 3/4	90 1/2 a	38
4	88 1/2-3/8	89 3/4 a	38 1/4
Sunday			
6	90 1/3-90	H 90 a	38 1/4
7	89 1/8-1/4	88 1/2 a	37 1/2
8	89 1/3-89	89 1/4 a	37 5/8
9	89 3/4	89 1/2 a	37 3/4
10	88 3/8	88 1/2 a	37 7/8
11	87 3/3	87 3/4 b	38
Sunday			
13	86 3/4-5/8	87 1/2	38
14	87 1/8	88 1/4 a	38 1/8
15	87 1/2-1/4	88 3/8 a	38 1/4
16	88 1/2	89 3/4	38 3/8
17	87 5/8-1/2	88 1/2	38 1/2
18	88 1/4	89 5/8	38 5/8 H
Sunday			
20	89	89 3/4 a	38 1/2
21	88 1/8	88 b	37 7/8
22	87 3/4-1/2	87 1/2 a	Holiday
23	88 1/4	87 7/8 b	38 1/4
24	85-84 3/4	85 5/8	38 1/3
25	83 7/8	84 1/2 a	Holiday
Sunday			
27	83-83 3/4	83 5/8 a	L 38
28	83 7/8	83 7/8= b	37 1/2
29	82 7/8-83	L 83 3/4	Holiday
30	Holiday	Holiday	Holiday
31	83 5/8-83	84 1/2	37 1/4 L
Range, May, 1935	7 1/4	7 1/2	1 3/8
Net Change (Adv.)			
Since 4/30/35 (Dec.)	6 1/2	7	5/8
(Over Chicago)		3/4	- - -
Average Spread (Under Chicago)			

H-highest: L-lowest: a-asked: b-bid; =(equal sign) -split.

Table 13. OATS: Daily volume of trading (sales)  
all futures combined at Chicago and  
Minneapolis, during May, 1935.

Date	(In thousands of bushels, i.e., 000 omitted)		
	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
May, 1935			
1	1,757	141	1,898
2	2,850	146	2,996
3	1,441	166	1,607
4	1,428	194	1,622
Sunday			
6	2,045	313	2,358
7	4,034 H	285	4,319 H
8	2,119	287	2,406
9	1,219	237	1,446
10	1,848	248	2,096
11	1,954	172	2,126
Sunday			
13	2,318	313	2,631
14	1,549	136	1,685
15	1,048	141	1,189
16	1,606	115	1,721
17	1,825	115 L	1,940
18	1,249	143	1,392
Sunday			
20	1,578	188	1,766
21	1,661	116	1,777
22	957 L	162	1,119 L
23	1,765	152	1,917
24	3,116	318	3,434
25	3,549	160	3,709
Sunday			
27	3,078	360	3,438
28	2,507	611 H	3,118
29	3,166	190	3,356
Holiday			
31	3,018	130	3,148
Total,			
May, 1935	54,685	5,529	60,214
Total,			
April, 1935	52,345	6,796	59,143
Total,			
May, 1934	147,615	13,371	160,986

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during May, 1935.

Date	(In thousands of bushels, i.e., 000 omitted)		
	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
May, 1935			
1	15,520	1,139	16,659
2	15,555	1,107	16,662
3	15,765	1,078	16,843
4	15,773 H	1,070	16,843 H
Sunday			
6	15,692	1,046	16,738
7	15,503	1,013 L	16,516
8	15,569	1,062	16,631
9	15,615	1,098	16,713
10	15,731	1,088	16,819
11	15,638	1,077	16,715
Sunday			
13	15,504	1,074	16,578
14	15,458	1,090	16,548
15	15,447	1,066	16,513
16	15,587	1,094	16,681
17	15,754	1,068	16,822
18	15,632	1,090	16,722
Sunday			
20	15,655	1,127	16,782
21	15,680	1,129	16,809
22	15,584	1,064	16,648
23	15,650	1,098	16,748
24	15,534	1,164 H	16,748
25	14,974	1,158	16,132
Sunday			
27	14,425	1,073	15,498
28	13,724	1,055	14,779
29	13,858	1,032	14,890
Holiday			
31	13,623 L	1,025	14,648 L
Average			
May, 1935	15,327	1,084	16,411
Average			
April, 1935	18,439	1,552	19,991
Average			
May, 1934	39,502	4,099	43,601

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis and Winnipeg, during May, 1935.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
May, 1935			
1	47 5/8	H 48 1/4	H 39 3/4
2	46 7/8	47 3/8 a	39 3/4 b
3	46 3/4	46 7/8 a	39 5/8= b
4	45 7/8 a	46 b	39 7/8
Sunday			
6	46 1/2-3/8	46 1/2 a	Holiday
7	45 b	45 3/4	39 1/2
8	45 5/8	46= a	39 5/8= b
9	46 1/2 a	46 1/8 a	39 3/8 b
10	47 1/4	45 7/8 a	39 7/8 b
11	46 1/4 a	46	39 1/2
Sunday			
13	45 1/2 b	45 1/2	Holiday
14	45	44 5/8 b	39 1/8= b L
15	44 3/8-5/8	44 1/2	39 3/8 b
16	45 1/8	45 1/8 a	40 7/8 b
17	44 1/2 b	44 3/8 a	40 5/8 b
18	44 1/2 a	44 1/4 b	41 3/8 a
Sunday			
20	44 3/4 a	44 5/8 b	42 1/2
21	44 1/2	44 1/4 b	42 3/8 b
22	44 1/8 a	44	44 3/8=
23	43 1/4	43 a	44 1/2= H
24	40 3/8-1/4	40 3/8 a	Holiday
25	38 3/8 b	38 3/8 a	Holiday
Sunday			
27	37 1/2	37 1/8	40 3/4
28	36 3/4-7/8	36 1/2 a	41 7/8 b
29	35 b L	34 7/8 a L	41 1/8 b
30: . .	Holiday	Holiday	Holiday in U.S.
31	35 3/4-36	35 1/4 n	41 1/4 a
Range, May, 1935	12 5/8	13 3/8	5 1/4
Net Change (Adv.)			1
Since 4/30/35 (Dec. 12 5/8)		13 1/2	
Average Spread (Over Chicago)			
Average Spread (Under Chicago)	1/8		2 7/8

H-highest; L-lowest; a-asked; b-bid; '='equal sign) -split

n-nominal; (1) See note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales) all futures combined, at certain specified markets, during May, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E			B A R L E Y					F L A X		
	Chicago	Minneapolis	:	Chicago	Minneapolis	:	Duluth	:	:	:	
May, 1935			:			:					
1	2,647	253 H	:	1	53	:					2
2	2,304 H	61	:	0	26	:					1
3	2,017	111	:	0	74	:					0
4	1,164	169	:	0	82	:					0
Sunday			:			:					
6	1,327	116	:	0	155	:					1
7	1,423	70	:	5	183 H	:					0
8	553	144	:	0	70	:					0
9	524	45	:	0	54	:					2
10	588	43	:	0	101	:					8 H
11	1,384	73	:	0	46	:					0
Sunday			:			:					
13	2,210	184	:	0	115	:					4
14	1,102	164	:	0	99	:					1
15	1,110	72	:	0	25	:					6
16	1,190	41	:	65	78	:					4
17	1,287	202	:	0	76	:					1
18	838	88	:	0	50	:					0
Sunday			:			:					
20	740	34	:	0	18	:					0
21	767	83	:	20	52	:					1
22	484	32 L	:	5	29	:					1
23	251 L	56	:	0	16 L	:					0
24	725	39	:	0	68	:					1
25	628	79	:	85 H	58	:					0 L
Sunday			:			:					
27	676	62	:	0	61	:					4
28	621	106	:	5	74	:					2
29	1,090	116	:	0 L	92	:					2
Holiday			:			:					
31	989	123	:	10	47	:					4
Total,			:			:					
May, 1935	29,139	2,565	:	196	1,802	:					45
Total,			:			:					
April, 1935	43,505	4,413	:	317	1,821	:					55
Total,			:			:					
May, 1934	27,005	4,081	:	5,194	7,091	:					273

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during May, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		B A R L E Y				F L A X	
	Chicago	Minneapolis	Chicago	Minneapolis	Duluth			
May, 1935								
1	15,063 H	1,575 H	:	167	751	:	27	
2	14,768	1,471	:	167	749	:	28	
3	14,079	1,466	:	167	747	:	28	
4	13,994	1,418	:	167	747	:	28 H	
Sunday								
6	13,724	1,397	:	167	781	:	27	
7	13,733	1,354	:	172	792	:	27	
8	13,603	1,334	:	172	780	:	27	
9	13,501	1,341	:	172 H	802 H	:	23	
10	13,560	1,348	:	162	792	:	15	
11	13,384	1,345	:	162	781	:	15 L	
Sunday								
13	13,311	1,350	:	162	769	:	16	
14	13,294	1,366	:	162	775	:	17	
15	13,240	1,363	:	162	765	:	21	
16	13,109	1,354	:	107	791	:	21	
17	13,200	1,317	:	107	741	:	22	
18	13,056 L	1,313	:	107	707	:	22	
Sunday								
20	13,155	1,326	:	107	704	:	22	
21	13,232	1,346	:	107	690	:	22	
22	13,259	1,333	:	107	689	:	21	
23	13,275	1,321	:	107	651	:	21	
24	13,508	1,308	:	107	638	:	20	
25	13,583	1,290	:	107	634	:	20	
Sunday								
27	13,708	1,274	:	107	667	:	17	
28	13,701	1,282	:	107	600 L	:	17	
29	13,725	1,238 L	:	107	640	:	18	
Holiday								
31	13,572	1,255	:	36 L	623	:	18	
Average,								
May, 1935	13,590	1,349	:	134	723	:	22	
Average,								
April, 1935	18,244	1,749	:	182	846	:	35	
Average,								
May, 1934	13,390	1,846	:	1,992	3,326	:	136	

H-highest; L-lowest.

Table 18. RYE, BARTLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Winnipeg and Duluth, during May, 1935. (In cents per bushel)

Date	Chicago				Minneapolis				Winnipeg(1)				Duluth				F L A X	
	R	V	E	R	A	R	L	E	Y	Minneapolis	Winnipeg(1)	Duluth	F	L	A	X	Winnipeg(1)	
May, 1935																		
1	57	3/4	a	56	3/4	b	49	b		66	a	63	1/2	a	H	43	5/8=	137 b
2	59	1/4	H	58	1/8	b	50	1/8	b	66	a	62	a			43	5/8	137 1/2 b
3	58	7/8-1/2		58	5/8	H	50	3/8	b	64	a	60	b			43	3/8= b	138 1/4 H
4	58	1/8	a	53	a		49	1/4	b	64	a	58	5/8	a		43	3/8 b	137 5/8 b
Sunday																		
6	58	1/2		58	3/8	b				64	c	59						Holiday
7	56	7/8	b	56			48	3/8		62	3	57	1/8	a		42	1/8= b	136 7/8 b
8	57	1/8	b	56	1/2		49	1/8= b		62	a	57	3/4			42= b		H 137
9	57	1/2	a	56	1/2	b	49	1/3= b		62	a	57	5/3	b		41	3/4= b	136 1/2= b
10	56	b		55	a		48	7/8	b	62	b	55	3/4			41	5/8 b	137 b
11	54	5/8	a	53	3/4	a				62	a	54	a			41	1/8 b	137= b
Sunday																		
13	52	1/8	b	51	3/4	a				58	a	53	1/2	b				Holiday
14	52	3/9	b	50	3/3	b	45	1/2	b	57	a	53				40	3/4	135 3/3= b
15	52	1/4		51	1/2	b	45	5/3	b	56	a	52	1/3	a		41	1/4 b	135 3/4 b
16	54	a		52	1/2	b	47	1/4	b	56	a	53	3/8	a		43	1/4 b	137 7/8= b
17	51	3/4		50	7/8	a	46	b		56	b	52	5/8	a		42	5/8 b	137 7/8= b
18	51	1/2	b	50	1/2		45	1/4	b	56	a	52	1/2	n		42	1/4 b	137 1/2 n
Sunday																		
20	50	5/8	a	49	5/8	n	45	1/4	b	54	a	52	1/4	n		42	5/8 b	135 3/4= b
21	51	1/4		50	1/4	b	44	1/2	b	52	b	52				43		134 1/2 n
22	51	3/4	a	50	1/2	b	44	7/8= b		52	b	50	7/8	a		44=		134 7/8= b
23	52	b		50	1/2	b	45	1/3= b		53	b	51	b			43	3/4= H	134 1/8= a
24	50	5/3	b	49	3/4	n				51	a	47	a			Holiday		Holiday
25	50	1/2	b	49	1/4	b	Holiday			49	1/2	45	7/8	a		Holiday		Holiday
Sunday																		
27	50	5/8	a	49	n		40	3/4	b	48	a	45	a			39	1/2 b L	129= a
28	50	1/8	b	48	1/8	n	42	1/4	b	47	1/4	44				41	1/4 b	126 3/4 b
29	48			46	1/8	L	40	1/2	b	47	1/4	43	5/8	n		40	7/8 b	123 3/8=
30	Holiday			Holiday			Holiday	in U.S.		Holiday		Holiday			Holiday		Holiday in U.S.	
31	48	L		46	5/8	n	40	5/8	b	50	a	47	a			41	1/8 b	121 7/8= a L
Range, May, 1935	11	11/4		12	1/2		9	7/8		13	3/4	19	7/8			4	1/4	11/4
Net Change (Adv.)																		
Since 4/30/35 (Dec 9)	9	3/4		9	1/2					16		17	1/4					12 1/2
Average Spread (Over Chicago)																		
Lowest: L-Highest: a-nexed: 1-1st: 2-2nd: 3-3rd: 4-4th: 5-5th: 6-6th: 7-7th: 8-8th: 9-9th: 10-10th: 11-11th: 12-12th: 13-13th: 14-14th: 15-15th: 16-16th: 17-17th: 18-18th: 19-19th: 20-20th: 21-21st: 22-22nd: 23-23rd: 24-24th: 25-25th: 26-26th: 27-27th: 28-28th: 29-29th: 30-30th: 31-31st: 32-32nd: 33-33rd: 34-34th: 35-35th: 36-36th: 37-37th: 38-38th: 39-39th: 40-40th: 41-41st: 42-42nd: 43-43rd: 44-44th: 45-45th: 46-46th: 47-47th: 48-48th: 49-49th: 50-50th: 51-51st: 52-52nd: 53-53rd: 54-54th: 55-55th: 56-56th: 57-57th: 58-58th: 59-59th: 60-60th: 61-61st: 62-62nd: 63-63rd: 64-64th: 65-65th: 66-66th: 67-67th: 68-68th: 69-69th: 70-70th: 71-71st: 72-72nd: 73-73rd: 74-74th: 75-75th: 76-76th: 77-77th: 78-78th: 79-79th: 80-80th: 81-81st: 82-82nd: 83-83rd: 84-84th: 85-85th: 86-86th: 87-87th: 88-88th: 89-89th: 90-90th: 91-91st: 92-92nd: 93-93rd: 94-94th: 95-95th: 96-96th: 97-97th: 98-98th: 99-99th: 100-100th: 101-101st: 102-102nd: 103-103rd: 104-104th: 105-105th: 106-106th: 107-107th: 108-108th: 109-109th: 110-110th: 111-111st: 112-112nd: 113-113rd: 114-114th: 115-115th: 116-116th: 117-117th: 118-118th: 119-119th: 120-120th: 121-121st: 122-122nd: 123-123rd: 124-124th: 125-125th: 126-126th: 127-127th: 128-128th: 129-129th: 130-130th: 131-131st: 132-132nd: 133-133rd: 134-134th: 135-135th: 136-136th: 137-137th: 138-138th: 139-139th: 140-140th: 141-141st: 142-142nd: 143-143rd: 144-144th: 145-145th: 146-146th: 147-147th: 148-148th: 149-149th: 150-150th: 151-151st: 152-152nd: 153-153rd: 154-154th: 155-155th: 156-156th: 157-157th: 158-158th: 159-159th: 160-160th: 161-161st: 162-162nd: 163-163rd: 164-164th: 165-165th: 166-166th: 167-167th: 168-168th: 169-169th: 170-170th: 171-171st: 172-172nd: 173-173rd: 174-174th: 175-175th: 176-176th: 177-177th: 178-178th: 179-179th: 180-180th: 181-181st: 182-182nd: 183-183rd: 184-184th: 185-185th: 186-186th: 187-187th: 188-188th: 189-189th: 190-190th: 191-191st: 192-192nd: 193-193rd: 194-194th: 195-195th: 196-196th: 197-197th: 198-198th: 199-199th: 200-200th: 201-201st: 202-202nd: 203-203rd: 204-204th: 205-205th: 206-206th: 207-207th: 208-208th: 209-209th: 210-210th: 211-211st: 212-212nd: 213-213rd: 214-214th: 215-215th: 216-216th: 217-217th: 218-218th: 219-219th: 220-220th: 221-221st: 222-222nd: 223-223rd: 224-224th: 225-225th: 226-226th: 227-227th: 228-228th: 229-229th: 230-230th: 231-231st: 232-232nd: 233-233rd: 234-234th: 235-235th: 236-236th: 237-237th: 238-238th: 239-239th: 240-240th: 241-241st: 242-242nd: 243-243rd: 244-244th: 245-245th: 246-246th: 247-247th: 248-248th: 249-249th: 250-250th: 251-251st: 252-252nd: 253-253rd: 254-254th: 255-255th: 256-256th: 257-257th: 258-258th: 259-259th: 260-260th: 261-261st: 262-262nd: 263-263rd: 264-264th: 265-265th: 266-266th: 267-267th: 268-268th: 269-269th: 270-270th: 271-271st: 272-272nd: 273-273rd: 274-274th: 275-275th: 276-276th: 277-277th: 278-278th: 279-279th: 280-280th: 281-281st: 282-282nd: 283-283rd: 284-284th: 285-285th: 286-286th: 287-287th: 288-288th: 289-289th: 290-290th: 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382-382nd: 383-383rd: 384-384th: 385-385th: 386-386th: 387-387th: 388-388th: 389-389th: 390-390th: 391-391st: 392-392nd: 393-393rd: 394-394th: 395-395th: 396-396th: 397-397th: 398-398th: 399-399th: 400-400th: 401-401st: 402-402nd: 403-403rd: 404-404th: 405-405th: 406-406th: 407-407th: 408-408th: 409-409th: 410-410th: 411-411st: 412-412nd: 413-413rd: 414-414th: 415-415th: 416-416th: 417-417th: 418-418th: 419-419th: 420-420th: 421-421st: 422-422nd: 423-423rd: 424-424th: 425-425th: 426-426th: 427-427th: 428-428th: 429-429th: 430-430th: 431-431st: 432-432nd: 433-433rd: 434-434th: 435-435th: 436-436th: 437-437th: 438-438th: 439-439th: 440-440th: 441-441st: 442-442nd: 443-443rd: 444-444th: 445-445th: 446-446th: 447-447th: 448-448th: 449-449th: 450-450th: 451-451st: 452-452nd: 453-453rd: 454-454th: 455-455th: 456-456th: 457-457th: 458-458th: 459-459th: 460-460th: 461-461st: 462-462nd: 463-463rd: 464-464th: 465-465th: 466-466th: 467-467th: 468-468th: 469-469th: 470-470th: 471-471st: 472-472nd: 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Table 19. ALL GRAINS: Daily volume of trading  
(sales) all futures combined at four  
principal markets, during May, 1935.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
May, 1935					
1	40,919	2,343	2,342	7	45,611
2	38,521	1,920	2,878	32	43,351
3	30,686	1,820	2,956	58	35,520
4	20,601	1,643	2,081	4 L	24,329
Sunday					
6	26,970	1,556	1,942	9	30,477
7	48,842 H	2,160	2,693	15	53,910 H
8	32,177	1,623	2,444	13	36,257
9	22,665	1,433	2,413	10	26,521
10	24,441	1,813	1,975	15	28,244
11	34,375	1,580	2,116	19	38,690
Sunday					
13	43,183	2,671 H	4,290	35	50,184
14	31,354	1,566	1,978	34	34,932
15	22,036	995 L	1,129 L	12	24,222
16	32,929	1,828	5,503 H	10	40,310
17	30,688	1,903	2,661	12	35,264
18	26,828	1,880	2,478	36	31,222
Sunday					
20	30,719	1,460	2,186	13	34,378
21	31,368	1,722	2,799	63	35,952
22	21,414	1,757	1,824	21	25,016
23	18,082 L	1,105	1,793	22	21,002 L
24	41,830	1,744	2,081	16	45,671
25	31,159	1,195	2,383	23	34,760
Sunday					
27	34,480	2,273	3,480	52	40,285
28	33,564	2,600	3,070	84	39,318
29	41,149	2,622	4,453	47	48,271
Holiday					
31	48,111	2,312	2,732	109 H	53,264
Total	839,786	47,524	68,860	771	956,961
Average	32,399	1,828	2,649	30	36,806

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during May, 1935.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	528,616	227,150	54,685	29,139	196	---	839,736
Chicago Open Board	10,537	3,096	504	27	---	---	14,164
Minneapolis Chamber of Commerce	37,298	0	5,529	2,565	1,802	330	47,524
Kansas City Board of Trade	53,607	9,273	0	---	---	---	68,880
Duluth Board of Trade	700(1)	---	---	26	0	45	771
St. Louis Merchants Exchange	208	111	---	---	---	---	319
Milwaukee Grain & Stock Exchange	735	717	239	256	4	---	1,351
Seattle Grain Exchange	197	---	---	---	---	---	197
Portland Grain Exchange	81	---	---	---	---	---	81
San Francisco Chamber of Commerce	---	---	---	---	53	---	52
Los Angeles Grain Exchange	---	---	---	---	0	---	0
New York Produce Exchange	0	---	---	---	---	---	0
Hutchinson Board of Trade Association	17	---	---	---	---	---	17
Total All Markets							
May, 1935	637,996	246,347	60,957	32,013	2,054	375	973,742
Total All Markets	733,425	323,343	60,007	48,159	2,214	945	1,174,593
Total All Markets	1,045,805	257,935	163,267	31,696	12,408	330	1,511,931
(1) All Durum							

Average daily range in price of dominant wheat futures  
at Chicago, by months, from July 1921 to May 1935.

Month	Future:	(In cents)												Average for all years				
		YEARS																
July	Sept.	3	3/4	2	1	3/4	3	1/8	3	7/8	2	1/4	4	3/8	2	1/8	2 1/2	
August	Dec.	2	5/4	1	5/8	1	3/4	2	5/8	3	1/4	2	3/4	1	1/8	5/8	2	2 1/4
September	Dec.	3	3/8	1	5/4	1	3/8	2	7/8	1	7/8	1	5/8	2	5/8	1	1/2	2
October	Dec.	3	1/2	1	7/8	1	5/4	3	1/4	3	3/8	1	5/8	2	7/8	1	2 5/8	
November	May	3	1	5/6	7/8	2	5/4	2	5/8	3	1/4	1	3/4	1	1/4	2	1 7/6	
December	May	2	2	1	3	1	5/4	1	5/8	1	3/8	1	7/8	2	5/8	1	3/8	
January	May	2	1	5/8	1	3	1/4	2	7/8	1	1/8	5/8	1	7/8	1	1/4	1 3/4	
February	May	3	1/4	1	3/4	1	4	3/4	2	1/2	1	1/8	1	1/4	3/4	1	1 3/4	
March	May	3	5/8	1	1/2	1	1/4	6	3/4	3	3/8	1	1/4	1	7/8	1	1/4	
April	July	2	1/8	1	5/8	1	5/4	2	1/8	1	1/4	2	2	1/4	1	3/8	1	1/4
May	July	2	1/8	1	7/8	7/8	3	5/8	2	1/4	2	5	1/4	2	1/4	3/4	1	1/2
June	Sept.	2	1	3/4	2	4	1	1/2	2	1/2	2	3	7/8	2	1/6	1/8	2	2 1/4

Average daily range in price of dominant corn futures  
at Chicago, by months, from July 1921 to May 1935.

(In cents)

Month	Year	Average for all years																		
		1921-1922	1922-1923	1923-1924	1924-1925	1925-1926	1926-1927	1927-1928	1928-1929	1929-1930	1930-1931	1931-1932	1932-1933	1933-1934	1934-1935					
July	Sent.	1 1/2	1	1	3/8	2	5/8	2	1 1/2	5/8	2	2 1/4	2 1/4	2	1 5/8	7/8	3 1/4	1 5/8	1 7/8	
August	Dec.	1	1 1/4	1	3 1/2	1	1 1/2	2	1 1/2	2	1 1/4	1	1 1/8	2	1 1/4	1	2 3/9	1 7/8	1 3/4	
September	Dec.	1	7/8	1	1/8	2	3/4	1	3/4	1	3/8	1	1 1/3	1	1 1/4	7/8	1 7/8	1 1/4	1 1/2	
October	Dec.	1	1 1/3	1	1/2	1 5/8	2	3/4	1	1/2	3/8	1	3/4	1	1 1/4	5/8	2	1 1/2	1 3/8	
November	May	1	1/8	1	1/4	1	2	1/8	1	1/8	1	1/4	1	1 1/8	1	1 1/4	5/8	1 3/4	1 1/4	1 3/3
December	May	7/8	1	1/4	7/8	2	1/3	1	7/8	1	1/8	1	1/2	1	1 1/4	1	5/8	1	3/8	1 1/4
January	May	1/2	1	1/4	1	1/8	2	1/4	1	3/8	1	1/8	1	5/8	1	1/2	7/8	1	1/4	1 1/8
February	May	1	1/2	1	1/3	1	2	3/4	1	1/8	1	1/8	1	1/2	1	1/8	7/8	1	1/2	1 1/4
March	May	1	7/8	7/8	1	1/4	3	5/8	1	1/4	1	3/8	1	1/4	1	5/8	3/4	1	1/4	1 3/8
April	July	1	1 1/4	7/8	3	1/2	1	1/4	1	1/4	7/8	1	5/8	1	3/8	1	1/2	1 1/2	1 1/2	1 3/8
May	July	7/8	1	1/2	3/4	2	1/2	1	2	2	1/4	1	5/8	1	3/8	3/4	1	1/2	1 5/8	1 1/2
June	Sept.	1	1 1/4	1	3/4	2	3/4	1	5 1/3	1	3/4	1	7/8	1	1/2	1	3/4	1	3/4	1 5/8

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums or discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent premiums or discounts applied to Canadian currency:

<u>Pound Sterling</u>			<u>Canadian Currency</u>		
	<u>High</u>	<u>Low</u>	<u>Closing</u>	<u>High</u>	<u>Low</u>
				<u>Per Cent</u>	<u>Per Cent</u>
1935					
May 1	\$4.83 5/8	\$4.82 1/4	\$4.83 1/4	: 3/8 Dis.	3/8 Dis.
2	4.84 1/2	4.83 7/8	4.84 1/8	: 9/32 "	1/4 "
3	4.84 1/2	4.83 1/2	4.83 3/4	: 1/4 "	3/16 "
4	4.84 1/8	4.83 5/8	4.84	: 1/4 "	1/4 "
6	4.85 3/8	4.84 1/2	4.84 3/4	: 7/32 "	3/16 "
7	4.84 5/8	4.83 1/2	4.83 5/8	: 9/32 "	1/4 "
8	4.84 5/8	4.83 5/8	4.84 5/8	: 5/32 "	1/4 "
9	4.85 1/4	4.84 1/2	4.85 1/4	: 5/32 "	5/32 "
10	4.85 3/4	4.85	4.85 1/2	: 1/8 "	Par
11	4.86 5/8	4.86	4.86 1/4	: 1/32 Pre.	1/32 Pre.
13	4.88 3/4	4.87 1/4	4.87 3/8	: 3/16 "	1/8 "
14	4.88	4.87	4.87 1/2	: 1/16 Dis.	1/16 Dis.
15	4.88	4.86 3/4	4.87 7/8	: 1/32 "	Par
16	4.89 7/8	4.88 1/4	4.89 1/2	: 3/32 Pre.	1/32 Pre.
17	4.92 1/4	4.90 1/2	4.91 1/8	: 3/16 "	1/8 "
18	4.92 1/4	4.91 3/8	4.91 7/8	: 3/32 "	1/32 "
20	4.92 3/8	4.90 7/8	4.91 1/2	: 3/32 "	1/32 "
21	4.91 1/2	4.90 1/2	4.91	: 1/32 "	Par
22	4.92 1/4	4.90 1/8	4.92 1/4	: 3/32 "	1/16 "
23	4.94	4.91 7/8	4.92 5/8	: 5/32 "	1/8 "
24	4.97 1/4	4.93	4.97 1/8	: 1/4 "	3/16 "
25	4.96 1/8	4.93 1/2	4.93 3/4	: 5/32 "	1/8 "
27	4.95 3/8	4.93 3/8	4.94 3/8	: 1/8 "	1/16 "
28	4.95 1/8	4.93	4.94 1/4	: 1/16 Dis.	1/32 Dis.
29	4.94 1/4	4.92 1/8	4.92 1/4	: 1/16 "	1/32 "
31	4.95 3/8	4.92 3/4	4.93 3/8	: 1/16 Pre.	1/32 "

